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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549



FORM 11-K

- ☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2001.
- ☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number 1-4721

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

SPRINT RETIREMENT SAVINGS PLAN

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

SPRINT CORPORATION
POST OFFICE BOX 11315
KANSAS CITY, MISSOURI 64112

PROCESSED

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FINANCIAL

TOTAL NUMBER OF PAGES 28
EXHIBIT INDEX AT PAGE 27

REQUIRED INFORMATION

1. Opinion of Ernst & Young LLP.
2. Audited Statements of Net Assets Available for Benefits With Fund Information as of December 31, 2001 and 2000.
3. Audited Statements of Changes in Net Assets Available for Benefits With Fund Information For Each of the Years Ended December 31, 2001, 2000 and 1999.
4. Notes to Financial Statements.
5. Supplemental Schedules:
 - Investments as of December 31, 2001.
 - Reportable Transactions For the Year Ended December 31, 2001.
6. Consent of Ernst & Young LLP (Exhibit 23a).

SPRINT RETIREMENT SAVINGS PLAN
2001 ANNUAL REPORT
WITH
REPORT OF INDEPENDENT AUDITORS

SPRINT RETIREMENT SAVINGS PLAN

Index to Financial Statements

Report of Independent Auditors

Financial Statements

- Statements of Net Assets Available for Benefits as of December 31, 2001 and 2000
- Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2001, 2000, and 1999
- Notes to Financial Statements

Supplemental Schedules

- Schedule I Investments as of December 31, 2001
- Schedule II Reportable Transactions for the Year Ended
December 31, 2001

Report of Independent Auditors

The Employee Benefits Committee
Sprint Corporation

We have audited the accompanying statements of net assets available for benefits of the Sprint Retirement Savings Plan (the Plan) as of December 31, 2001 and 2000, and the related statements of changes in net assets available for benefits for each of the three years in the period ended December 31, 2001. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2001 and 2000, and the changes in its net assets available for benefits for each of the three years in the period ended December 31, 2001, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules listed in the index to financial statements are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

Ermst & Young LLP

Kansas City, Missouri
June 12, 2002

SPRINT RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(Thousands of Dollars)

	December 31,	
	<u>2001</u>	<u>2000</u>
<u>PLAN ASSETS</u>		
Investments at fair value	\$ 2,844,988	\$ 2,707,643
Receivables:		
Receivables for unsettled security sales	5,276	1,467
Transfer receivable	2,524	3,669
Contributions receivable	17	10
Other receivables	95	-
Accrued interest and dividend income	<u>61</u>	<u>1,631</u>
Total assets	2,852,961	2,714,420
<u>PLAN LIABILITIES</u>		
Benefit payment payable	-	11
Loan repayment payable	66	30
Accrued transfer payable	3,269	2,955
Accrued investment expenses	23	30
Payable for unsettled security purchases	1,180	5,648
Other	-	2
Total liabilities	<u>4,538</u>	<u>8,676</u>
Net assets available for benefits	<u>\$ 2,848,423</u>	<u>\$ 2,705,744</u>

See Notes to Financial Statements.

SPRINT RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(Thousands of Dollars)

	Year Ended December 31,		
	2001	2000	1999
Investment income:			
Interest	\$ 17,852	\$ 24,677	\$ 40,309
Dividends	34,001	99,520	91,052
Net realized and unrealized appreciation (depreciation)			
in the fair value of investments	(10,067)	(2,513,345)	1,875,122
Net investment income (loss)	41,786	(2,389,148)	2,006,483
Contributions - employer (net)	70,624	84,614	69,415
Contributions - employee	207,494	202,145	181,075
Administrative fees	(24)	(126)	(293)
Withdrawals	(183,481)	(376,099)	(312,013)
Interest income (expense)	-	-	32
Transfers from Sprint PCS Plan	-	-	59,662
Transfers from Centel ESOP	-	11,807	-
Transfers from Broadband Wireless Group and Parenet	-	21,942	-
Transfers from other	516	-	-
Inter-plan fund transfers (net)	5,764	9,199	(3,795)
Net increase (decrease)	142,679	(2,435,666)	2,000,566
Net assets available for benefits:			
Beginning of year	2,705,744	5,141,410	3,140,844
End of year	\$ 2,848,423	\$ 2,705,744	\$ 5,141,410

See Notes to Financial Statements.

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN

The following brief description of the Sprint Retirement Savings Plan (Plan) provides only general information. Participants should refer to the Plan document and the summary plan description for more complete information.

General

The Plan is a defined contribution plan established by Sprint Corporation ("Sprint" or the "Company") and adopted by substantially all of its subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Upon its original inception in 1984, the Plan was known as the United Telecom Savings Plan and consisted of the portion now referred to as the Savings Plus Account (SPA). This account includes a qualified cash or deferred arrangement as defined in section 401(k) of the Internal Revenue Code (Code). Effective October 10, 1989, the United Telecommunications, Inc. Employee Stock Ownership Plan, now referred to as the TRASOP Account, was merged into the Plan. The TRASOP account is a defined contribution plan that invests in common stock of the Company.

Effective January 1, 1999, the Sprint Spectrum Savings and Retirement Plan (the PCS Plan) was merged into the Plan which will preserve any benefits, rights and features of the PCS Plan that are required to be preserved under the Internal Revenue Code of 1986 and ERISA. Any amounts that were nonforfeitable with respect to a participant in the PCS Plan immediately before the November 23, 1998 recapitalization date became nonforfeitable under the Plan. The portion of the balance attributable to the employer matching accounts under the PCS Plan as of the merger date became nonforfeitable based on the participant's years of vesting service. The assets and liabilities from the Bond Fund, Equity Income Fund, Aggressive Growth Fund and Global Fund under the PCS Plan were transferred into the the Bond Fund, the Value Stock Fund, the Aggressive Growth Stock Fund, and the International Stock Fund, respectively, under the Plan.

At its meeting on December 14, 1999, the Sprint Board of Directors approved the merger of the Broadband Wireless Group Plans into the Plan effective as of December 31, 1999 and directed the Employee Benefits Committee to establish procedures under which the investment of contributions and account balances of participants in the Broadband Wireless Group Plans would be converted into investments under the Plan.

The Broadband Wireless Group employees include the participants in the American Telecasting, Inc. 401(k) Retirement Plan and the American Telecasting Inc. 401(k) Retirement Plan (Fresno Associates) maintained by American Telecasting, Inc., the People's Choice TV Corporation 401(k) Plan maintained by People's Choice TV Corporation, the Wireless Broadcasting Systems of America, Inc. Employees 401(k) Plan maintained by Wireless Broadcasting Systems of America, Inc., and the Wireless Holdings, Inc. 401(k) Plan and the Videotron U.S.A., Inc. 401(k) Plan maintained by Wireless Holdings, Inc.

Effective January 1, 2000, any Broadband Wireless Group employees who were eligible to participate in the above referenced Broadband Wireless Group Plans are eligible to participate in the Plan. The vesting schedules under the

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

General (Continued)

respective Broadband Wireless Group Plans remain in effect for company matching contributions made to the Broadband Wireless Group Plans prior to January 1, 2000. The company matching contributions made to the Plan on and after January 1, 2000 for any Broadband Wireless Group employee who had either three or more years of vesting service or less than three years of vesting service as of that date are vested in accordance with the vesting schedules in the Plan. The deferral elections made by participants under the Broadband Wireless Group Plans continue under the Plan until changed by the participants. Effective for contributions to the Plan after December 31, 1999, the investment elections of the participants in the Broadband Wireless Group Plans have been converted into respective investment elections under the Plan.

As of November 1, 2000, the Parinet Inc. 401(k) Plan (the Parinet Plan) was also merged into the Plan. Any Parinet employees who were eligible to participate in the Parinet Plan were eligible to participate in the Plan effective January 1, 1999. The investment elections of the Parinet Plan have been converted into respective investment elections under the Plan.

Under the Plan, separate plan provisions relate solely to the SPA, the TRASOP Account and the Centel Employees' Stock Ownership Plan (CESOP) Account.

The following information pertains only to the SPA:

Eligibility - SPA

Participation in the Plan is voluntary. Individuals employed by the Company or one of its adopting subsidiaries on a regular, full-time basis and who are not represented by a collective bargaining unit are eligible to participate immediately. If an individual is not a permanent full-time employee, the employee is eligible to participate after completing one year of service in which the employee has worked at least 1,000 hours.

Contributions - SPA

Participants can contribute up to 50% of their eligible pay to a pre-tax account, provided total contributions to the pre-tax account did not exceed annual limitations of \$10,500 for both 2001 and 2000 plan years and \$10,000 for the 1999 plan year. The percentage that can be contributed by participants who meet the definition of a highly compensated employee as defined in the Code is periodically recomputed in order to maintain compliance with the nondiscrimination provisions of the Code. The annual limitation on contributions to the pre-tax account is established under the Code. Contributions are allowed to only the pre-tax account. Subject to certain limitations and restrictions, the Plan permits participants to make rollover contributions from other plans qualified under Section 401 of the Code.

The Company makes a matching contribution to the Plan in an amount which, together with forfeitures of the Company contribution due to participants' withdrawal, equals one-half of the amount contributed by participants. Contributions in excess of 6% of each participant's eligible pay are not included in this calculation of the Company contribution. Contributions are made in Company common stock with a market value equal to the Company contribution requirement.

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Contributions - SPA (Continued)

During the 1999 Plan year, company matching contributions were invested 81% in the Sprint FON Stock Fund and 19% in the Sprint PCS Stock Fund. Effective the first quarter of the 2000 plan year, the allocation of the company matching contribution is subject to change based on the relative market capitalization of FON and PCS stocks. During the 2001 plan year, the company contribution invested in FON stock ranged from 57% to 43% and the company matching contribution invested in PCS stock ranged from 43% to 57%. In the future, the allocation could change on a quarterly basis based on the relative market capitalization.

The Plan provides that the Company may provide for an optional additional company contribution each quarter. The amount of this additional contribution, if any, will be based on a quarterly comparison of the performance of the Company's common stock with the performance of common stock of other telecommunications companies. The total amount contributed by the Company under this provision will be the product of the additional quarterly contribution percentage multiplied by the amount contributed by participants. Participant contributions in excess of 6% of eligible pay are not included in this calculation.

Investment Funds - SPA

Participants may direct their contributions into any of twenty-five funds among the Growth Stock Funds, Dividend Growth Stock Fund, Balanced Stock Funds, Money Market Fund, Bond Funds, International Equity Funds, Small Capitalization Growth Stock Fund, Small Capitalization Value Stock Funds, Mid Capitalization Growth Stock Fund, Mid Capitalization Value Stock Fund, Equity Index Fund and Emerging Market Equity Fund, as well as the Sprint FON Stock Fund and the Sprint PCS Stock Fund. The participants may also direct their contributions into five pre-mixed portfolio investment options.

As of June 30, 2001, the Bond Fund, the Growth Stock Fund, Aggressive Growth Stock Fund, Value Stock Fund and International Stock Fund were invested in the PIMCO Total Return Investment Fund, Inc., the Fidelity Magellan Fund, Inc., the Fidelity Dividend Growth Fund, Inc., the Fidelity Equity Income Fund, Inc. and the Fidelity Overseas Fund, Inc., respectively. The Mid Capitalization Growth Stock Fund invested in the Fidelity OTC Portfolio Fund, Inc. The Interest Income Fund was managed by Fidelity Management Trust Company and was invested in a number of investment contracts issued by various insurance companies and banks and the PIMCO Low Duration Fund, Inc. as well as the PIMCO Low Duration II Fund, Inc. The U.S. Stock Index Fund invested in the Fidelity U.S. Equity Index Fund, Inc. and was also managed by Fidelity Management Trust Company.

On July 1, 2001, the Plan started to offer a broad range of well-diversified investment options with investment vehicles. Three existing investment vehicles in the Plan were replaced. The Interest Income Fund managed by Fidelity Management Trust Company was replaced by a PIMCO Bond Fund, i.e., PIMCO Separately Managed Portfolio, Inc. (1 Account). The PIMCO Total Return Investment Fund, Inc. was replaced by another PIMCO Bond Fund, i.e., PIMCO Separately Managed Portfolio, Inc. (B Account). A new U.S. Stock Index Fund, i.e., Barclays' Equity Index Fund, Inc., replaced the Fidelity U.S. Index Fund.

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Investment Funds - SPA (Continued)

The five pre-mixed portfolio investment options that the Plan offers are Conservative Growth Portfolio, Moderate Growth Portfolio, Balanced Growth Portfolio, High Growth Portfolio and Aggressive Growth Portfolio. The Growth Stock Funds are invested in Harbor Capital Appreciation Fund, Inc. and the White Oak Growth Stock Fund, Inc. in addition to the Fidelity Magellan Fund, Inc. The Large Blend Stock Fund is invested in the Fidelity Dividend Growth Fund, Inc. The International Equity Funds are invested in the Janus Aspen Worldwide Growth Fund, Inc., the Capital Guardian International Equity Fund, Inc. and the Barclays' EAFE Equity Index Fund, Inc. in addition to the Fidelity Overseas Fund, Inc. The Bond Funds are invested in the PIMCO High Yield Fund, Inc., the PIMCO Foreign Bond Fund, Inc. and the GMO Emerging Country Debt Share Fund, Inc. in addition to the PIMCO Separately Managed Portfolio, Inc. The Balanced Stock Fund is invested in the Barclays' Russell 1000 Value Index Fund in addition to the Fidelity Equity Income Fund, Inc. The Money Market Fund is invested in Barclays' Money Market Fund, Inc. The Small Capitalization Growth Stock Fund is invested in Barclays' Russell 2000 Growth Index Fund. The Small Capitalization Value Stock Funds are invested in the Barclays' Russell 2000 Index Fund, Inc. and the U.S. Small Capitalization Value Portfolio of DFA, Inc. The Mid-Capitalization Growth Stock Fund is still invested in the Fidelity OTC Portfolio, Inc. The Mid-Capitalization Value Stock Fund is invested in the American Century Equity Income Fund, Inc. And finally, the Emerging Market Equity Fund is invested in the Capital Guardian Emerging Markets Equity Fund, Inc.

Participants are able to invest their own contributions in the Sprint FON Stock Fund and/or the Sprint PCS Stock Fund. For amounts attributable to participants' own contributions, participants are also permitted to transfer their existing balances into and out of those funds.

Participants may redirect the fund in which their current contributions are invested each pay period. Participants may also transfer existing balances on any weekday except holidays or when the New York Stock Exchange is closed. Other limitations on transfers between funds apply in certain circumstances.

The following represents the number of SPA participants in each investment fund as of December 31, 2001, 2000, and 1999:

	Number of Participants At December 31		
	<u>2001</u>	<u>2000</u>	<u>1999</u>
Magellan Growth Stock Fund	31,096	29,327	26,403
Fidelity Equity Income Fund	21,143	18,815	18,910
Interest Income Fund	23,460	22,193	18,046
PIMCO Bond Fund	10,232	8,701	8,261
Fidelity Overseas Fund	11,810	11,355	8,925
Sprint FON Stock Fund	55,306	50,219	45,110

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Investment Funds - SPA (Continued)

	Number of Participants At December 31		
	<u>2001</u>	<u>2000</u>	<u>1999</u>
Sprint PCS Stock Fund	55,634	50,333	45,175
Fidelity OTC Portfolio	15,679	15,804	11,620
Fidelity Dividend Growth Fund	16,077	12,749	9,768
U.S. Stock Index Fund	11,647	11,008	9,304
Conservative Growth Portfolio	339	--	--
Moderate Growth Portfolio	525	--	--
Balanced Growth Portfolio	998	--	--
High Growth Portfolio	1,041	--	--
Aggressive Growth Portfolio	1,496	--	--
Barclay's Money Market Fund	1,176	--	--
Barclays' Russell 2000 Index Fund	594	--	--
Barclays' EAFE Equity Index Fund	284	--	--
PIMCO High Yield Fund	700	--	--
Barclays' Russell 1000 Value Index Fund	620	--	--
Harbor Capital Appreciation Fund	1,007	--	--
American Century Equity Income Fund	1,768	--	--
White Oak Growth Stock Fund	1,475	--	--
DFA U.S. Small Capitalization Value Fund	1,503	--	--
Barclays' Russell 2000 Growth Index Fund	533	--	--
PIMCO Foreign Bond Fund	686	--	--
Janus Aspen Worldwide Growth Fund	1,682	--	--
Capital Guardian International Equity Fund	407	--	--
GMO Emerging Market Country Debt Share Fund	456	--	--
Capital Guardian Emerging Markets Equity Fund	204	--	--

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Vesting - SPA

Participants are 100% vested in their participant contribution accounts at all times.

Effective December 1, 2001, participants have a right to their Company contributions based on a graded vesting schedule, which is: 20% vested after two years of service, 40% vested after three years of service, 60% vested after four years of service and 100% vested after 5 or more years of continuous service with the Company. Earlier vesting may occur, if while an employee of the Company, a participant (1) attains age 65, (2) incurs a permanent and total disability, or (3) dies. Special rules may provide for more rapid vesting to certain participants under vesting schedules of prior Plans.

Withdrawing participants who do not meet these vesting guidelines forfeit the non-vested portion of the Company contribution. Such amounts are used to offset future Company contribution requirements.

Withdrawals - SPA

Participants may withdraw the vested value of their account when they retire, terminate employment with the Company, reach age 59 1/2, meet "hardship" requirements defined in the Code, or become permanently and totally disabled. Withdrawals may also be made from the after-tax portion of their account and the vested portion of their Company contribution account that has been held by the Plan for two full calendar years following the year of contribution. These withdrawals may not be made more often than twice per year. The minimum withdrawal is the lesser of \$1,000 or 50% of the amount that may be withdrawn.

Participant Loans - SPA

Participants may borrow the lesser of (1) one-half of the total value of their vested account balance, (2) \$50,000 reduced by the highest outstanding balance of the participant's loan from the Plan during the one year period ending on the date the loan is made, or (3) the total value of their pre-tax account. The minimum loan is \$1,000. Participants may have no more than two loans outstanding from the Plan at a time. Amounts borrowed by participants must be repaid within 5 years and no sooner than 6 months. In the event that the proceeds of the loan are used to acquire a participant's principal residence, the maximum repayment period may be as much as 25 years. The interest rate charged on loans is set by the Employee Benefits Committee.

The following information pertains to the TRASOP account:

Contributions - TRASOP

While it is the intention of the Company to continue maintaining the TRASOP Accounts, Company contributions to the TRASOP account were discontinued after the 1986 plan year. The Company does not intend to make any additional contributions unless favorable tax incentives supporting such contributions become incorporated into future law. Employees may continue to participate in the TRASOP. For certain plan years, the Company elected to allow eligible participants to make after-tax contributions to the Plan.

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Eligibility - TRASOP

Individuals employed by the Company or one of its participating subsidiaries during 1976 through 1986 were eligible to participate in the Company contribution amount for such year, provided they had completed one year of continuous employment on or before the end of a plan year and they were still employed by the Company at the end of such year.

Investment Fund - TRASOP

Plan assets are invested solely in Company common stock except for amounts necessary to meet anticipated administrative expenses and distributions.

On December 31, 2001, there were 9,208 participants in both the TRASOP FON Stock Fund and the TRASOP PCS Stock Fund. On December 31, 2000, there were 9,922 participants in both the TRASOP FON Stock Fund and the TRASOP PCS Stock Fund. On December 31, 1999, there were 10,895 participants in both the TRASOP FON Stock Fund and the TRASOP PCS Stock Fund.

Vesting - TRASOP

Participants are 100% vested in shares of common stock allocated to their accounts at all times.

Withdrawals - TRASOP

Participants who elect may withdraw a portion or all of their TRASOP account balance while an active employee of the Company. Upon termination of employment, death, retirement, or disability, or termination of the Plan, participants may elect to withdraw their entire account balance.

Effective November 1, 2000, CESOP was merged into the Plan, for nonbargaining unit employees and the Centel Retirement Savings Plan for Bargaining Unit Employees, as appropriate.

The following information pertains to the CESOP account established in the Plan as a result of this merger:

Eligibility/Contributions - CESOP

Employees of Centel Corporation during the period of January 1, 1975, through December 31, 1986, were eligible to participate in the CESOP. The company made all contributions to the CESOP through December 31, 1986. Effective January 1, 1987, concurrent with the effective date of the Tax Reform Act of 1986, contributions to the CESOP ceased.

Investment Fund - CESOP

Prior to March 9, 1993, CESOP assets were invested solely in company common stock except for amounts necessary to pay dividend distributions, anticipated expenses of the CESOP and fractional share distributions. Effective with the March 9, 1993, merger of Centel and Sprint, each share of Centel common stock was exchanged for 1.37 shares of Sprint common stock. As a result of recapitalization of Sprint common stock on November 23, 1998, the Northern Trust Company, the recordkeeper of the CESOP, adjusted the market value of the Sprint common stock by allocating 89.28% of the total balance to the Sprint FON stock and 10.72% to the Sprint PCS stock. Effective with the November 1,

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Investment Fund - CESOP (Continued)

2000 plan merger, Sprint FON stock in the CESOP was transferred to Sprint FON CESOP Stock Fund and Sprint PCS stock in the CESOP was transferred to Sprint PCS CESOP Stock Fund, respectively.

On December 31, 2001, there were 505 participants in both the Sprint FON CESOP Stock Fund and the Sprint PCS CESOP Stock Fund. On December 31, 2000, there were 547 participants in both the Sprint FON CESOP Stock Fund and the Sprint PCS CESOP Stock Fund.

Vesting - CESOP

Participants are 100% vested in their account balances at all times.

Withdrawals - CESOP

Participants may withdraw the balance of their account upon termination of employment, retirement, death, total and permanent disability, or upon termination of the CESOP account.

Dividends paid on shares held in the CESOP account were distributed to participants quarterly in 2001 and annually in 2000. Dividends will be distributed annually in 2000.

Participant Accounts - CESOP

A separate account is maintained for each participant in the CESOP account. Each participant's account is adjusted for (a) company contributions on behalf of the participant, (b) the participant's share of any investment income, and (c) withdrawals.

The following information pertains to SPA and TRASOP accounts:

Participant Accounts

A separate account is maintained for each participant in the Plan. Each participant's account is adjusted for (a) Company contributions on behalf of the participant, (b) the participant's contributions to the Plan, including rollover contributions, (c) the participant's share of any investment income, (d) withdrawals, (e) loans, (f) forfeitures of Company contributions due to the participant's withdrawal, and (g) transfers directed by the participant from one investment fund to another.

Administration and Plan Expenses - SPA, TRASOP and CESOP

The Plan is administered by the Employee Benefits Committee of Sprint. Administrative and investment expenses of the SPA are expenses of the Plan, and except to the extent paid by the Company, are paid out of the trust. Certain administrative charges for employee loans are borne by the participants with outstanding loans. The Company may recover TRASOP administrative costs from the Plan, directly or by reduction of TRASOP dividends, subject to limitations provided in the Code and the Plan. The Plan reimbursed the Company for TRASOP administrative expenses of \$26,000 for 2001 and \$25,000 for both 2000 and 1999.

**SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

December 31, 2001

1. DESCRIPTION OF THE PLAN (Continued)

Termination

Although the Company has not expressed an intention to terminate the Plan, it reserves the right to amend or terminate the Plan at any time. Should the Plan terminate, the accounts of all participants will become non-forfeitable as of the date of termination.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Plan:

Valuation of Investments

Investments of the Plan are valued at fair value. The fair value of the common stock is based on the value of the last reported sale on the last business day of the year. The fair value of equity mutual funds and bond mutual funds is valued at the redemption price. The fair value of the short term investments is estimated at cost plus accrued interest. Notes receivable from participants are valued at their principal balance.

Interest and Dividend Income, Interest Expense

Dividend income is recorded on the ex-dividend date. Income from the investments is recorded as earned on an accrual basis. Interest expense on the note payable is recorded on an accrual basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from these estimates.

Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 26, 1996, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Withdrawals

Withdrawals, other than cash, are recorded at the fair market value of the assets on the date of distribution.

SPRINT RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2001

3. INVESTMENTS

The Plan's investments are held by the Fidelity Management Trust Company of Boston, Massachusetts, as trustee.

The following table presents the Plan investments that represent 5% or more of the Plan's net assets available for benefits.

	(Thousands of Dollars)	
	December 31,	
	2001	2000
Investments at Fair Value as		
Determined by Quoted Market Price:		
Sprint FON Common Stock	\$ 561,066	\$ 562,393
Sprint PCS Common Stock	643,287	483,797
Fidelity Magellan Fund, Inc.	440,599	506,047
Fidelity Equity Income Fund, Inc.	192,467	199,833
PIMCO Separately Managed 1 Account	270,196	-

SPRINT RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2001

3. INVESTMENTS (Continued)

As of December 31, 2001 and 2000, the fair value of Plan investments included unrealized appreciation (depreciation) as follows:

	(Thousands of Dollars)	
	December 31,	
<u>Value of Unrealized Appreciation (Depreciation)</u>	<u>2001</u>	<u>2000</u>
Investments at Fair Value as Determined		
by Quoted Market Price:		
Common stock:		
Sprint Corporation - SPA:		
Sprint FON	\$ (90,773)	\$ (116,377)
Sprint PCS	69,206	(39,995)
Sprint Corporation - TRASOP	136,171	133,787
Sprint Corporation - CESOP	5,636	5,546
Equity mutual funds	(20,783)	91,628
Bond mutual funds	13,010	1,364
Equity index fund	(2,878)	5,578
Other	122	-
	<u>\$ 109,711</u>	<u>\$ 81,531</u>

SPRINT RETIREMENT SAVINGS PLAN
Notes to Financial Statements
December 31, 2001

3. INVESTMENTS (Continued)

During 2001, 2000 and 1999, the Plan's investments (including investments purchased, sold and held during the year) appreciated (depreciated) in value as follows:

Net Realized and Unrealized Appreciation
(Depreciation) in Value

(Thousands of Dollars)
Years Ended December 31,

	<u>2001</u>	<u>2000</u>	<u>1999</u>
Investments at Fair Value as Determined			
by Quoted Market Price:			
Common stock:			
Sprint Corporation - SPA			
Sprint FON	\$ (4,394)	\$ (1,297,568)	\$ 689,364
Sprint PCS	104,271	(623,199)	747,739
Sprint Corporation - TRASOP	12,220	(414,943)	338,139
Sprint Corporation - SA	-	-	(23,648)
Sprint Corporation - CESOP	502	(3,700)	-
Equity mutual funds	(134,089)	(171,204)	120,222
Bond mutual funds	14,717	2,959	(6,131)
Equity index fund	(3,375)	(5,690)	9,437
Other	81	-	-
	<u>\$ (10,067)</u>	<u>\$ (2,513,345)</u>	<u>\$ 1,875,122</u>

SPRINT RETIREMENT SAVINGS PLAN
Notes to Financial Statements
December 31, 2001

4. Nonparticipant-Directed Investments

The funds comprised of company stock (FON Stock Fund and PCS Stock Fund) include both participant-directed and nonparticipant-directed amounts. Information regarding the changes in net assets relating to these funds in total is as follows:

	(Thousands of Dollars) Year Ended December 31		
	2001	2000	1999
Investment income:			
Interest	\$ 2,476	\$ 2,671	\$ 1,878
Dividends	13,689	13,693	13,703
Net realized and unrealized appreciation (depreciation) in the fair value of investments	<u>99,858</u>	<u>(1,920,767)</u>	<u>1,413,455</u>
Net investment income	116,023	(1,904,403)	1,429,036
Contributions - employer (net)	74,476	84,052	71,781
Contributions - employee	58,441	74,764	49,356
Administrative fees	(4)	(18)	(33)
Withdrawals	(68,678)	(188,975)	(149,765)
Interest income (expense)	-	-	32
Transfer from Sprint PCS Plan	-	-	3,420
Inter-plan fund transfers (net)	3,136	6,830	396
Intra-plan fund transfers (net)	<u>(13,968)</u>	<u>23,399</u>	<u>194,691</u>
Net increase	169,426	(1,904,351)	1,598,914
Net assets available for benefits:			
Beginning of year	<u>1,096,683</u>	<u>3,001,034</u>	<u>1,402,120</u>
End of year	<u><u>\$ 1,266,109</u></u>	<u><u>\$ 1,096,683</u></u>	<u><u>\$ 3,001,034</u></u>

Of the above net assets, information about the net assets of the nonparticipant-directed investments is as follows:

	(Thousands of Dollars) December 31,	
	2001	2000
Net Assets:		
Sprint Corporation - SPA		
FON Stock Fund	\$ 423,892	\$ 413,397
PCS Stock Fund	298,361	229,018

SPRINT RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2001

5. SUBSEQUENT EVENT

Since December 31, 2001, there has been a significant decline in the market value of Sprint FON and Sprint PCS stock. As of June 12, 2002, Sprint FON stock has declined in value approximately 25% while Sprint PCS stock has declined approximately 74%. At December 31, 2001, company stock comprised 49.5% of Plan assets.

SUPPLEMENTAL SCHEDULES

SPRINT RETIREMENT SAVINGS PLAN**Investments****December 31, 2001**

(Thousands of Dollars)		
Identity of Issue	Cost	Fair Value
Common stock:		
Sprint Corporation - SPA:		
Sprint Corporation - FON**	\$ 651,839	\$ 561,066
Sprint Corporation - PCS**	574,081	643,287
Sprint Corporation - TRASOP:		
Sprint Corporation - FON**	55,213	126,620
Sprint Corporation - PCS**	9,030	73,794
Sprint Corporation - CESOP:		
Sprint Corporation - FON**	2,076	4,959
Sprint Corporation - PCS**	252	3,005
Total common stocks	1,292,491	1,412,731
Equity mutual funds:		
Fidelity Magellan Fund, Inc. **	412,657	440,599
Fidelity Dividend Growth Fund, Inc. **	93,988	94,804
Fidelity Equity Income Fund, Inc. **	180,700	192,467
Fidelity OTC Portfolio Fund, Inc. **	142,816	94,245
Fidelity Overseas Fund, Inc. **	54,814	42,150
Capital Gardian International Equity Fund	892	902
Capital Gardian Emerging Market Equity Fund	335	350
Harbor Captial Appreciation Fund	2,488	2,545
Janus Aspen Worldwide Growth Fund	2,693	2,693
White Oak Growth Stock Fund	4,495	4,482
American Century Equity Income Fund	7,445	7,685
DFA U.S. Small-Cap Value Portfolio	6,446	5,952
Barclays' Russell 2000 Index Fund	1,027	1,079
Barclays' EAFE Equity Index Fund	300	292
Barclays' Russell 1000 Value Index Fund	1,375	1,387
Barclays' Russell 2000 Growth Index Fund	1,087	1,143
Total equity mutual funds	913,558	892,775
Bond mutual funds:		
PIMCO High Yield Fund	1,520	1,501
PIMCO Foreign Bond Fund	1,201	1,209
GMO Emerging Country Debt Share Fund	867	811
PIMCO Separately Managed 1 Account	260,043	270,196
PIMCO Separately Managed B Account	59,596	62,520
Total bond mutual funds	323,227	336,237
U.S. Stock index fund:		
Barclays' Equity Index Fund	61,987	59,109

SPRINT RETIREMENT SAVINGS PLAN
Investments
December 31, 2001

Identity of Issue	(Thousands of Dollars)	
	Cost	Fair Value
Short-term investments:		
Barclays' Money Market Fund	\$16,387	\$16,387
Fidelity Investment Cash Portfolio **	28,287	28,287
Total short-term investments	44,674	44,674
Other:		
Conservative Growth Portfolio	880	891
Moderate Growth Portfolio	969	986
Balanced Growth Portfolio	3,149	3,195
High Growth Portfolio	2,428	2,442
Aggressive Growth Portfolio	3,199	3,233
Total other investments	10,625	10,747
Notes receivable from participants	88,715	88,715
Total Investments	\$ 2,735,277	\$ 2,844,988

** Indicates party-in-interest to the Plan.

SPRINT RETIREMENT SAVINGS PLAN
REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2001
(Thousands of Dollars)

NO REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2001.

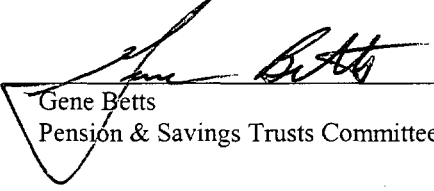
SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Pension & Savings Trusts Committee, which administers the Plan, has duly caused this annual report to be signed on its behalf by the undersigned, hereunto duly authorized.

Sprint Retirement Savings Plan

Date: June 28, 2002

By:



Gene Betts

Pension & Savings Trusts Committee Member

EXHIBIT INDEX

<u>Exhibit Number</u>		<u>Page</u>
23a	Consent of Ernst & Young LLP	28

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-86458) pertaining to the Sprint Retirement Savings Plan of Sprint Corporation of our report dated June 12, 2002, with respect to the financial statements and schedules of the Sprint Retirement Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2001.

Kansas City, Missouri
June 26, 2002

Ernst & Young LLP